**Bashour Fouad Zouhair** Form 4 June 30, 2011

FORM 4

#### **OMB APPROVAL**

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

Washington, D.C. 20549

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Bashour Fouad Zouhair

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol

**GRANITE CITY FOOD &** BREWERY LTD [GCFB]

(Check all applicable)

(Last)

(First) (Middle)

(Zip)

3. Date of Earliest Transaction

X\_ Director X 10% Owner Other (specify Officer (give title

(Month/Day/Year) 06/30/2011

500 CRESCENT COURT, SUITE

(Street)

(State)

250

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

I

6. Individual or Joint/Group Filing(Check

DALLAS, TX 75201

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired 5. Amount of 1. Title of 2. Transaction Date 2A. Deemed 3. 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Ownership Indirect (Instr. 3) Code (D) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 3, 4 and 5) Direct (D) Ownership (Instr. 8) Owned or Indirect Following (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) (D) Price Code V Amount

Common 06/30/2011 Stock

J(1)15.914 A \$0 15,914 By Concept Development Partners LLC

(2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Edgar Filing: Bashour Fouad Zouhair - Form 4

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 3.55					06/14/2012	06/14/2021	Common Stock	3,000
Series A Convertible Preferred Stock	<u>(3)</u>					05/10/2011	<u>(4)</u>	Common Stock	6,000,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Bashour Fouad Zouhair 500 CRESCENT COURT, SUITE 250 DALLAS, TX 75201	X	X				

### **Signatures**

/s/ Monica A. Underwood, attorney-in-fact 06/30/2011

\*\*Signature of Reporting Person Date

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- On June 30, 2011, the Issuer paid a quarterly dividend in the form of 50% cash and 50% common stock on its outstanding Series A

  (1) Convertible Preferred Stock ("Preferred Stock"), resulting in the issuance of 15,914 shares of common stock to Concept Development Partners LLC, the sole holder of the Issuer's Preferred Stock.
- (2) The reporting person has an indirect pecuniary interest in the shares reported herein.
- (3) Each share of the Preferred Stock is convertible into two shares of common stock.
- (4) The Preferred Stock may be converted into common stock of the Issuer at any time prior to December 31, 2014. The Preferred Stock will automatically convert to common stock of the Issuer on the first business day on or after December 31, 2014, on which the average of the

Reporting Owners 2

### Edgar Filing: Bashour Fouad Zouhair - Form 4

closing sale prices of the Issuer's common stock on the NASDAQ Capital Market (or other principal exchange or market on which the common stock is then traded) for the trading days within the 90 calendar day period ending on the date prior to such first business day is greater than \$4.00 per share (as adjusted for stock splits, distributions or other combinations).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.